

FISCAL IMPACT STATEMENT ON BILL NO. **S.1026 - DRAFT AMENDMENT**

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TO:	The Honorable Daniel T. "Dan" Cooper, Chairperson, House Ways and Means Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Allan Kincaid, Harry Bell		
DATE:	January 26, 2006	SBD:	2006054

AUTHOR:	Senator Leatherman	PRIMARY CODE CITE:	Joint Resolution
SUBJECT:	Transfer from General Deposit Account - Surplus Appropriation		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:
See Below

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:
\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

This draft amendment to the Joint Resolution would appropriate \$104,934,400 from fiscal year 2004-05 state general fund surplus to the State's General Deposit Account for the purpose of preventing an accumulated Generally Accepted Accounting Principles (GAAP) fund deficit in the General Fund of the State. In addition, it would appropriate the FY 2004-05 surplus funds balance of \$13,094,604 to the State Department of Education for school bus operations.

EXPLANATION OF IMPACT:

Enactment of this Bill would have no impact on State General Fund expenditures, or on federal and/or other funds. Surplus FY 2004-05 funds would be transferred from the General Fund of the State into the General Deposit Account upon enactment. In addition, the FY 2004-05 surplus funds balance of \$13,094,604 would be appropriated to the State Department of Education for school bus operations.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

The Board of Economic Advisors is the appropriate entity to address any revenue impact associated with this Bill.

Approved by:



Don Addy
Assistant Director, Office of State Budget